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mtc S3916-LB  
**WARRANTY DEED**

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THE PENNBROOK COMPANY, an Oregon Corporation,

Grantor(s) hereby grant, bargain, sell, warrant and convey to:

MICHAEL J. RAIFE,

Grantee(s) and grantee's heirs, successors and assigns the following described real property, free of encumbrances except as specifically set forth herein in the County of KLAMATH and State of Oregon, to wit:

LOT 72 OF TRACT NO. 1347, HARBOR ISLES 4TH ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

3809-019CA-00108-000

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SUBJECT TO: all those items of record and those apparent upon the land, if any, as of the date of this deed and those shown below, if any; and the grantor will warrant and forever defend the said premises and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, except those claiming under the above described encumbrances.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

The true and actual consideration for this conveyance is 180,000.00.

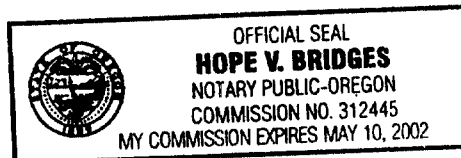
Until a change is requested, all tax statements shall be sent to Grantee at the following address: 973 HARBOR ISLES BLVD, KLAMATH FALLS, OR 97601

Dated this 26<sup>th</sup> day of June 2001.

THE PENNBROOK COMPANY  
 BY: [Signature]

TIM VEZIE, VICE-PRESIDENT

State of Oregon  
 County of



This instrument was acknowledged before me on June 26, 2001 by TIM VEZIE, AS VICE-PRESIDENT OF THE PENNBROOK COMPANY, AN OREGON CORPORATION.

Hope V. Bridges

(Notary Public for Oregon)

My commission expires May 10, 2002

ESCROW NO. MT53916-LB

Return to:

MICHAEL J. RAIFE  
 973 HARBOR ISLES BLVD  
 KLAMATH FALLS, OR 97601

State of Oregon, County of Klamath  
 Recorded 06/28/01, at 3:14 P. m.  
 In Vol. M01 Page 31307  
 Linda Smith,  
 County Clerk Fee\$ 21.00